



MICHAEL J. MURPHY
State Treasurer

State of Washington
Office of the Treasurer

In accordance with RCW 43.08.150, I respectfully submit to you this report covering the operations of the Office of the State Treasurer during the month of January 2004.

At the end of January 2004, the Treasury/Trust Cash Management Account balance was \$2.6 billion with investment earnings for the month of \$5.1 million.

Featured in this month's report are the state-collected, state-shared, and federal revenues distributed to local governments through the State Treasurer's Revenue Distribution Program during calendar year 2003. A total of \$8.23 billion was distributed to 281 cities and towns, 24 transit districts, 9 universities and colleges, 39 counties, 34 health districts, and 18 other various local government entities (including two nonprofit agencies).

Thank you for your interest in the Office of the State Treasurer.

MICHAEL J. MURPHY
STATE TREASURER